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Real Estate Market Watch



Month Ending September 2019

View Market Statistics For Sussex County, Delaware

Welcome to the monthly issue of *Real Estate Market Watch*. As a prospective buyer or seller, you'll find it to be an extremely useful tool. The statistical analysis contained in this publication will give you valuable market information and trends for real estate in Sussex County, Delaware.

For **Buyers**, *Real Estate Market Watch* will be a valuable tool for making an offer on a property. Having up-to-date information on selling prices of comparable homes will allow you to make the smartest offer.

For **Sellers**, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

(as of 9/30/2019—based on sales of single-family homes)

Total Single Family Homes on the Market as of 9/30/2019..... 1,888

↓3% from last month

Inventory Breakdown: Resale Homes—67% New Const.—33%

Total Single Family Homes Sold Current Year..... 2,979

Total Single Family Homes Sold Previous Year..... 2,836

% Change in Homes Sold..... ↑5%

Average Price of Homes Sold Current Year..... \$407,707

Average Price of Homes Sold Previous Year..... \$392,525

% Change in Average Price..... ↑4%

Median Price of Homes Sold Current Year..... \$300,000

Median Price of Homes Sold Previous Year..... \$300,000

% Change in Median Price..... 0%

Average Days on Market of Homes Sold Current Year..... 104

Average Days on Market of Homes Sold Previous Year..... 115

% Change in Average Days on Market..... ↓10%

Statistics compiled from the Bright Multiple Listing Service, and may not reflect all homes on the market.

Lewes Office

16712 Kings Highway
Lewes, DE 19958

(302) 645-6661

Rehoboth Office

37230 Rehoboth Ave. Ext.
Rehoboth Beach, DE 19971

(302) 227-6101

Bethany Office

33292 Coastal Highway #1
Bethany Beach, DE 19930

(302) 537-2616

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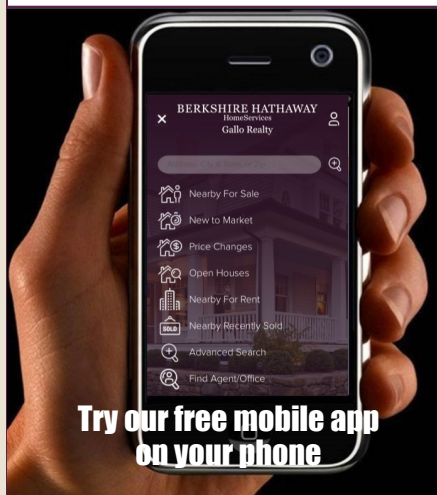
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Our proprietary Berkshire Hathaway HomeServices system - *Inside Access* - provides you with a complete scouting report on any particular community right down to the zip code. *Inside Access* is powered by actual MLS data from throughout the U.S. - the cleanest, most accurate data available. Once registered, you will have access to re-search sold listings as well as listings currently on the market.

Through *Inside Access* you can also gain current information about surrounding neighborhoods, schools, the economy, the environment, quality of life, drive times and much more.

To gain *Inside Access*, register through the Real Estate Market Watch page on our website:

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Try our free mobile app
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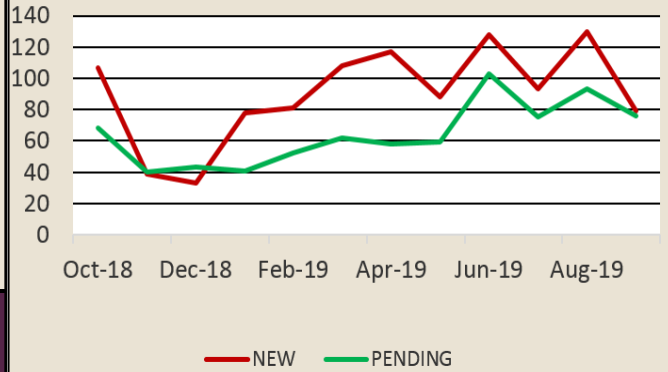
- Search for any property on the market
- GPS-based on your location
- Formatted to work on any mobile phone
- Text: BHHSDE301 To: 87778

Lewes, Rehoboth & Dewey Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019		
2019	565	↑2%	Under \$100,000	0
2018	555		\$100,000-\$200,000	8
Average Sales Price			\$200,000-\$300,000	34
2019	\$722,942	↑10%	\$300,000-\$400,000	94
2018	\$655,508		\$400,000-\$500,000	93
Median Sales Price			\$500,000-\$600,000	94
2019	\$558,307	↑9%	\$600,000-\$700,000	75
2018	\$514,000		\$700,000-\$800,000	46
			\$800,000-\$900,000	34
			\$900,000-\$1,000,000	13
			Over \$1,000,000	74

Current Active Inventory			
Units Active ..	388	Resale Homes	264
Average List Price	\$944,414	New Const.....	124
		Median List Price	\$557,445

12-Month Analysis: New Vs. Pending Listings Lewes, Rehoboth & Dewey Area

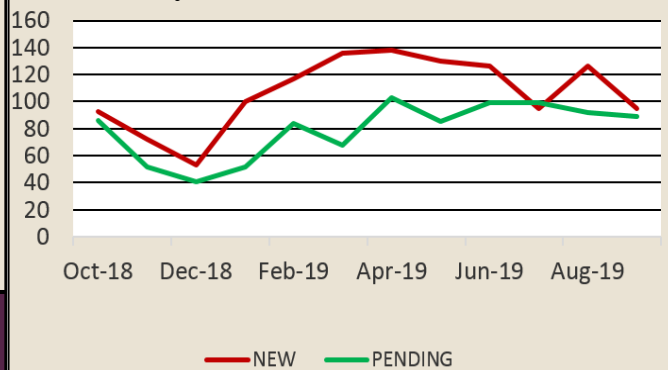


Bethany, Ocean View, & Fenwick Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019		
2019	733	↑2%	Under \$100,000	18
2018	716		\$100,000-\$200,000	53
Average Sales Price			\$200,000-\$300,000	153
2019	\$511,053	↑3%	\$300,000-\$400,000	180
2018	\$493,900		\$400,000-\$500,000	127
Median Sales Price			\$500,000-\$600,000	49
2019	\$379,990	↓3%	\$600,000-\$700,000	26
2018	\$390,000		\$700,000-\$800,000	26
			\$800,000-\$900,000	28
			\$900,000-\$1,000,000	14
			Over \$1,000,000	59

Current Active Inventory			
Units Active ..	475	Resale Homes	326
Average List Price	\$695,224	New Const.....	149
		Median List Price	\$445,000

12-Month Analysis: New Vs. Pending Listings Bethany, Ocean View & Fenwick Area

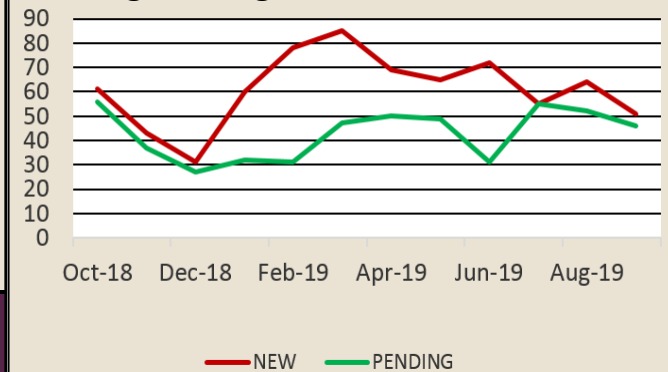


Angola, Long Neck & Millsboro Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019		
2019	375	↓2%	Under \$100,000	16
2018	382		\$100,000-\$200,000	69
Average Sales Price			\$200,000-\$300,000	122
2019	\$334,137	↓6%	\$300,000-\$400,000	78
2018	\$356,087		\$400,000-\$500,000	48
Median Sales Price			\$500,000-\$600,000	12
2019	\$282,000	↓1%	\$600,000-\$700,000	13
2018	\$283,750		\$700,000-\$800,000	2
			\$800,000-\$900,000	6
			\$900,000-\$1,000,000	2
			Over \$1,000,000	7

Current Active Inventory			
Units Active ..	344	Resale Homes	198
Average List Price	\$398,440	New Const.....	146
		Median List Price	\$344,995

12-Month Analysis: New Vs. Pending Listings Angola, Long Neck & Millsboro Area

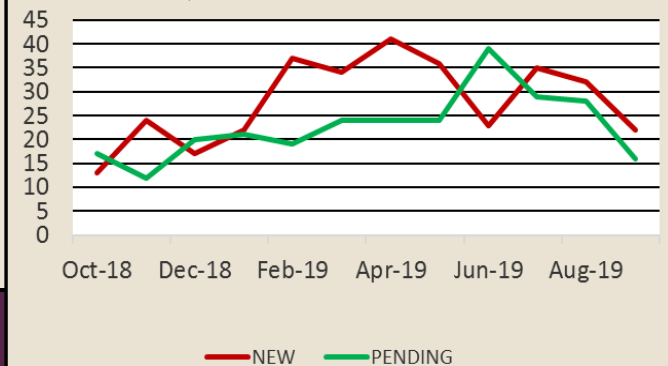


Milton, Harbeson & Broadkill Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019		
2019	227	↑33%	Under \$100,000	6
2018	171		\$100,000-\$200,000	26
Average Sales Price			\$200,000-\$300,000	55
2019	\$325,571	↑2%	\$300,000-\$400,000	103
2018	\$320,137		\$400,000-\$500,000	28
Median Sales Price			\$500,000-\$600,000	1
2019	\$320,000	↑2%	\$600,000-\$700,000	5
2018	\$315,000		\$700,000-\$800,000	2
			\$800,000-\$900,000	0
			\$900,000-\$1,000,000	0
			Over \$1,000,000	1

Current Active Inventory			
Units Active ..	130	Resale Homes	74
Average List Price	\$390,925	New Const.....	56
		Median List Price	\$348,295

12-Month Analysis: New Vs. Pending Listings Milton, Harbeson & Broadkill Area

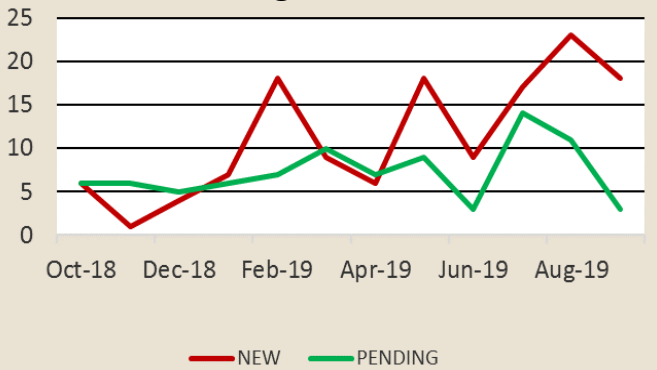


Georgetown Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	58 ↓17%	Under \$100,000	3
2018	70	\$100,000-\$200,000	23
Average Sales Price		\$200,000-\$300,000	23
2019	\$221,681 ↑7%	\$300,000-\$400,000	8
2018	\$206,863	\$400,000-\$500,000	1
Median Sales Price		\$500,000-\$600,000	0
2019	\$204,500 ↑2%	\$600,000-\$700,000	0
2018	\$199,950	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active.....	52	Resale Homes	26
Average List Price	\$319,850	Median List Price	\$299,400
		New Const.....	26

12-Month Analysis: New Vs. Pending Listings Georgetown Area

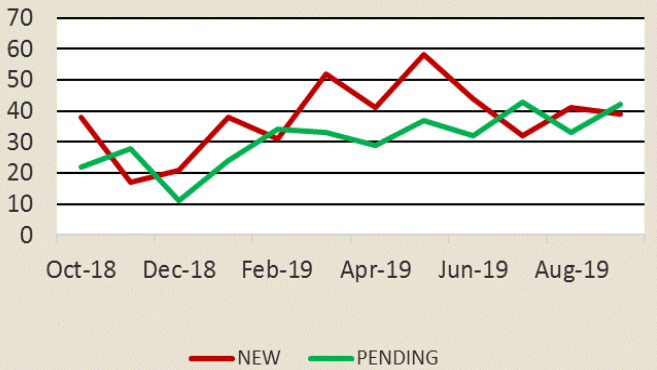


Milford, Lincoln & Slaughter Beach Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	259 ↑6%	Under \$100,000	19
2018	244	\$100,000-\$200,000	74
Average Sales Price		\$200,000-\$300,000	124
2019	\$234,466 ↑4%	\$300,000-\$400,000	27
2018	\$224,991	\$400,000-\$500,000	4
Median Sales Price		\$500,000-\$600,000	10
2019	\$225,000 ↑5%	\$600,000-\$700,000	0
2018	\$214,500	\$700,000-\$800,000	0
		\$800,000-\$900,000	0
		\$900,000-\$1,000,000	0
		Over \$1,000,000	1

Current Active Inventory			
Units Active...	131	Resale Homes	94
Average List Price	\$317,084	Median List Price	\$264,990
		New Const.....	37

12-Month Analysis: New Vs. Pending Listings Milford, Lincoln & Slaughter Beach Area

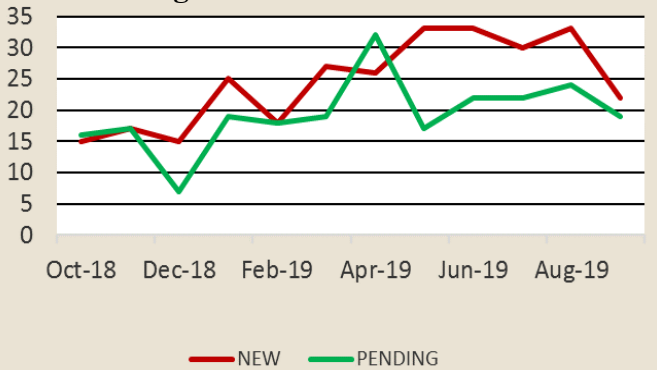


Dagsboro & Millsboro Area (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	159 ↑14%	Under \$100,000	11
2018	139	\$100,000-\$200,000	34
Average Sales Price		\$200,000-\$300,000	76
2019	\$254,240 ↑1%	\$300,000-\$400,000	31
2018	\$251,023	\$400,000-\$500,000	3
Median Sales Price		\$500,000-\$600,000	2
2019	\$258,750	\$600,000-\$700,000	1
2018	\$259,000	\$700,000-\$800,000	0
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	111	Resale Homes	85
Average List Price	\$332,256	Median List Price	\$299,000
		New Const.....	26

12-Month Analysis: New Vs. Pending Listings Dagsboro & Millsboro Area

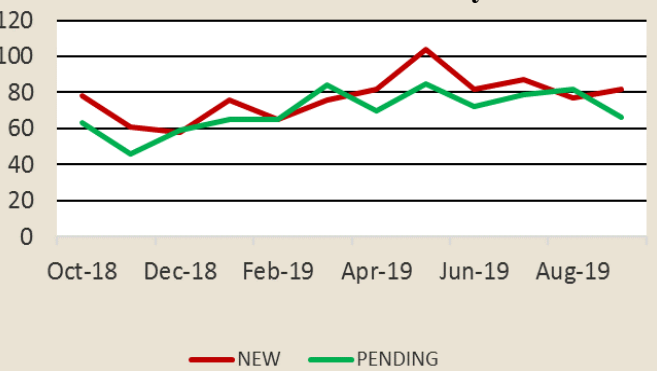


Western Sussex County (Jan-Sep 2019)

Total Units Sold		Total Units Sold By Price Range in 2019	
2019	603 ↑8%	Under \$100,000	95
2018	559	\$100,000-\$200,000	242
Average Sales Price		\$200,000-\$300,000	200
2019	\$196,155 ↑9%	\$300,000-\$400,000	51
2018	\$180,185	\$400,000-\$500,000	7
Median Sales Price		\$500,000-\$600,000	4
2019	\$190,000 ↑6%	\$600,000-\$700,000	2
2018	\$179,000	\$700,000-\$800,000	1
		\$800,000-\$900,000	1
		\$900,000-\$1,000,000	0
		Over \$1,000,000	0

Current Active Inventory			
Units Active...	257	Resale Homes	201
Average List Price	\$248,552	Median List Price	\$223,500
		New Const.....	56

12-Month Analysis: New Vs. Pending Listings Western Sussex County



What Is My Home Worth In Today's Market?

Are you thinking about selling and curious about the value of your home?

There are many home-valuation websites that will give you an Automated Valuation Model (AVM). These are property valuations using mathematical models combined with online property records.

Your most accurate value will be determined by a seasoned real estate professional who is familiar with your local real estate market and has actually viewed comparable homes in your market. For a proper analysis of your home, trust us to provide you with the most accurate details and analysis of your property.

Call us today for a complimentary Comparable Market Analysis (CMA) on your home.

Home Market Evaluation Certificate

THIS CERTIFICATE ENTITLES YOU TO A COMPLIMENTARY HOME MARKET EVALUATION BY A
BERKSHIRE HATHAWAY HOMESERVICES REAL ESTATE PROFESSIONAL.

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Rehoboth Beach Office—302-227-6101

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Please have an agent contact me about my home's value.

Name: _____

Address: _____

Phone: _____ Email: _____

Call me and I will show you how much your property is worth in today's marketplace. It could be worth more than you think.

If your property is currently listed with a real estate broker, please disregard this offer, it is not our intention to solicit the offerings of other real estate brokers. We cooperate with them fully.



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About Berkshire Hathaway HomeServices Gallo Realty

Gallo Realty began as a two-person team in 1979, founded by current owners Sal & Bette Gallo. Since then, the firm has flourished, growing to over 120 sales associates, rental associates and support staff. Since 1979, the firm has strived to provide the highest quality customer service: "At Berkshire Hathaway HomeServices Gallo Realty, our goal is to exceed the customer's expectations for reliable service and professional assistance in selling, buying or renting real estate."

The majority of our sales and rental associates have lived and worked in our resort area for quite some time . . . many of whom were raised here, and others who are now raising their children here. As our growth and success have increased over the years, so has our commitment to our community, which is visible through our personal volunteerism and financial support of our local schools, charities, the arts and other organizations.

Community Minded, Customer Focused